

LAW OFFICES  
**MILES & STOCKBRIDGE**

A PROFESSIONAL CORPORATION

CAMBRIDGE, MD  
EASTON, MD  
FREDERICK, MD

10 LIGHT STREET  
BALTIMORE, MARYLAND 21202-1487

TELEPHONE 410-727-6464

FAX 410-385-3700

McLEAN, VA  
ROCKVILLE, MD  
TOWSON, MD  
WASHINGTON, D.C.

JOHN A. STALFORT  
410-385-3424

May 13, 1997

RECORDATION NO.

20547-A  
FILED

MAY 14 '97

1-00PM

MAY 14 12 58 PM '97

RECEIVED  
SURFACE TRANSPORTATION  
BOARD

via FEDERAL EXPRESS

Surface Transportation Board  
1925 K Street, N.W.  
Washington, D.C. 20423-0001  
Attention: Mrs. Janice Fort

Re: Our File No.: 258-1721

Dear Mrs. Fort:

Enclosed for recordation as a secondary document pursuant to the provisions of 49 U.S.C. 11301(a) are one original and one notarized copy of the following document:

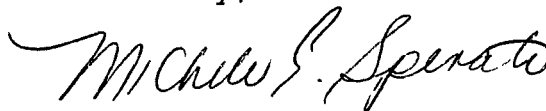
Release of Security Agreement dated May 12, 1997 by Texas State Bank (3900 N. 10<sup>th</sup> Street, McAllen, Texas 78501) which relates to the Security Agreement made by Rio Grande Chemical Sales Company (901 Lindberg Street, McAllen, Texas 78501) in favor of Texas State Bank (3900 N. 10<sup>th</sup> Street, McAllen, Texas 78501) on February 13, 1997 under Recordation No. 20547.

Also enclosed is a check in the amount of \$24.00 to cover the costs of recording these documents.

Once these documents have been recorded, please return the same to the undersigned.

Thank you for your prompt attention to this matter. If you have any questions, please call me at (410) 385-3425.

Sincerely,



Michele E. Sperato  
Secretary to John A. Stalfort

Enclosures

Surface Transportation Board  
Washington, D.C.. 20423-0001

5/14/97

John A. Stalfort  
Miles & Stockbridge  
10 Light Street  
Baltimore Maryland 21202-1487

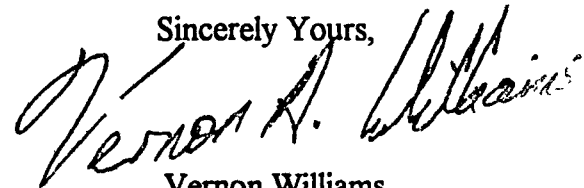
Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301

and 49 CFR 1177.3 (c), on 5/14/97 at, 1:00PM and , and

assigned recordation number(s) 20459-A, 20547-A,, 20683, 20683-A, and 20684.

Sincerely Yours,

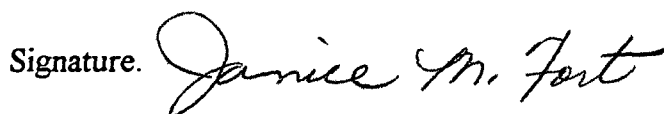


Vernon Williams  
Secretary

Enclosure(s)

\$ 120.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgement the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has had an opportunity to examine your document.

Signature.



STATE OF MARYLAND

SS:

CITY OF BALTIMORE

THIS IS TO CERTIFY that the attached Release of Security Agreement is a true and complete copy of said Release of Security Agreement.

WITNESS my hand and seal this 13<sup>th</sup> day of May, 1997.

Michelle E. Sperato  
Notary Public

My Commission Expires:

January 28, 2001



MAY 14 '97

1-00PM

RELEASE OF SECURITY AGREEMENT

The undersigned, Texas State Bank, a Texas banking corporation (the "Bank"), for good and valuable consideration, the receipt and sufficiency of which are acknowledged, terminates and releases its security interest in and to (i) the railway cars described on Exhibit A attached hereto, together with all additions, parts, fittings, accessories, special tools, attachments and accessions affixed thereto and/or used in connection therewith, all replacements thereof and substitutions therefor and all proceeds and products thereof, and (ii) the Railcar Master Net Leasing Agreement dated November 20, 1996 by and between Rio Grande Chemical Sales Company, as lessor, and Texas-Mexican Railway Company, as lessee, granted pursuant to that certain Security Agreement made by Rio Grande Chemical Sales Company in favor of the Bank (the "Security Agreement"). The Security Agreement was recorded with the Interstate Commerce Commission on February 13, 1997 under Recordation Number 20547.

Dated as of this 12 day of May, 1997.

TEXAS STATE BANK

By: 

STATE OF TEXAS)

) SS:

COUNTY OF HIDALGO)

I, IRENE C RODRIGUEZ, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that MARK VOSS of Texas State Bank, personally known to me or to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he or she signed said instrument as the free and voluntary act of Texas State Bank for the uses and purposes therein set forth.

Given my hand and notarial seal this 12TH day of MAY, 1997.

  
Notary Public

My Commission Expires:

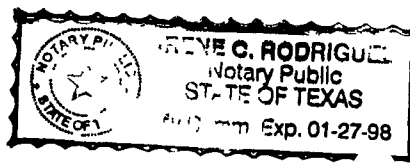


EXHIBIT A

DESCRIPTION OF RAILCARS

Ten (10) gondola railcars having road marks and numbers as follows:

Old Number	New Number
SEPX	TM
100501	1130
101621	1131
101648	1132
102814	1133
103004	1134
103080	1135
103250	1136
103349	1137
103497	1138
103535	1139